

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

JOHN HANCOCK LIFE INSURANCE
COMPANY,

Plaintiff/Counterclaim Defendant

v.

VESTMONT LIMITED PARTNERSHIP,
et al.,

Defendants/Counterclaim Plaintiffs

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:
: Civil Action No. 05-11614 WGY
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: JURY TRIAL DEMANDED
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**DECLARATION OF BRIAN J. MCCORMICK, JR.
IN SUPPORT OF DEFENDANTS' MOTION TO COMPEL PLAINTIFF
JOHN HANCOCK LIFE INSURANCE COMPANY TO COMPLY
WITH DEFENDANTS' RULE 30(b)(6) DEPOSITION NOTICE**

BRIAN J. MCCORMICK, JR., of full age, hereby declares as follows:

1. I am an attorney-at-law of the Commonwealth of Pennsylvania and an associate with the law firm of Buchanan Ingersoll PC, counsel for Defendants/Counterclaim Plaintiffs V in the above-captioned action. I have also been admitted *pro hac vice* to this Court pursuant to an Order entered on February 23, 2006.
2. This Declaration is submitted in support of Defendants' Motion to Compel Plaintiff to Comply with Defendants' Rule 30(b)(6) Deposition Notice.
3. Attached hereto as Exhibit "A" is a true and correct copy of Defendants' Notice of Rule 30(b)(6) Videotape Deposition of Plaintiff John Hancock Life Insurance Company.

4. Attached hereto as Exhibit "B" is a true and correct copy of relevant portions of the March 1, 2006 deposition of David Henderson.

5. Attached hereto as Exhibit "C" is a true and correct copy of a March 3, 2006 letter from Howard D. Scher, Esq. to Brian A. Davis, Esq.

6. Attached hereto as Exhibit "D" is a true and correct copy of a March 8, 2006 e-mail from Paul Popeo, Esq. to Brian J. McCormick, Jr., Esq.

7. Attached hereto as Exhibit "E" is a true and correct copy of relevant portions of the March 10, 2006 deposition of Patricia Coyne.

8. Attached hereto as Exhibit "F" is a true and correct copy of a March 10, 2006 letter from Howard D. Scher, Esq. to Brian A. Davis, Esq.

9. Attached hereto as Exhibit "G" is a true and correct copy of a March 7, 2006 e-mail from Paul Popeo, Esq. to Brian J. McCormick, Jr., Esq.

10. Attached hereto as Exhibit "H" is a true and correct copy of relevant portions of the March 21, 2006 deposition of Joan Uzdavinis.

I hereby declare under the penalty of perjury that the foregoing statements made by me are true and correct.

/s/ Brian J. McCormick, Jr.
Brian J. McCormick, Jr.

Dated: March 29, 2006

CERTIFICATE OF SERVICE

I hereby certify that the foregoing document has been filed electronically today, was sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and is available for viewing and downloading from the ECF system.

Dated: March 29, 2006

/s/ Brian J. McCormick, Jr.
Brian J. McCormick, Jr. (admitted *pro hac vice*)

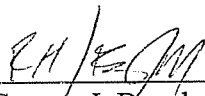
PLEASE TAKE NOTICE THAT, pursuant to rule 30(b)(6) of the Federal Rules of Civil Procedure, John Hancock is required to designate one or more knowledgeable persons to testify on its behalf with respect to the matters set forth in Exhibit A attached hereto, and the person(s) so designated shall be required to testify as to those matters known or reasonably available to John Hancock.

You are invited to attend and participate.

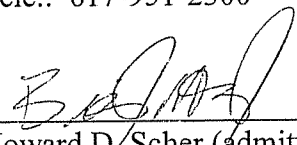
DEFENDANTS VESTMONT LIMITED
PARTNERSHIP, VESTMONT LIMITED
PARTNERSHIP II, VESTMONT LIMITED
PARTNERSHIP III AND VESTERRA
CORPORATION

By their attorneys,

Dated: February 1, 2006



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Robert D. Hillman (BBO # 552637)
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DeRENSIS & HOLLAND, P.C.
99 Summer Street
Boston, MA 02110-1213
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Howard D. Scher (admitted *pro hac vice*)
C. Randolph Ross (admitted *pro hac vice*)
Brian J. McCormick, Jr. (admitted *pro hac vice*)
BUCHANAN INGERSOLL PC
1835 Market Street, Floor 14
Philadelphia, PA 19103
Tele.: 215-665-8700

EXHIBIT A

Definitions: The following definitions apply to the Topics listed below.

1. The term “John Hancock” shall mean plaintiff John Hancock Life Insurance Company, its agents, officers, directors, members, employees, subsidiaries, affiliates, employees of subsidiaries, affiliates, successors, and predecessors, and all other persons acting or purporting to act on its behalf, including its attorneys and/or other representatives.
2. The term “Loan Application” shall mean the “Application to John Hancock Life Insurance Company for a First Mortgage Loan,” application no. 6518467, by applicant Montgomery Square Partnership, dated July 30, 2004.
3. The term “Loan” shall mean the mortgage loan applied for in the Loan Application.
4. The term “Regatta Apartments” shall mean the Regatta Apartment Homes complex in Plymouth Meeting, Pennsylvania.

TOPICS

1. The decision by John Hancock to accept the Loan Application, referenced in Paragraph 10 of the Complaint, including all of the factors, requirements and guidelines that were involved in John Hancock’s internal consideration of the Loan Application.
2. The terms and conditions contained in the Loan Application, including but not limited to, any and all conditions that Defendants were required to meet for disbursement of the Loan, and the negotiation of these terms and conditions between Defendants and John Hancock.
3. The policies, guidelines, requirements, targets, practices, processes or methods that apply to the making of mortgage loans by John Hancock, and any differences in any of the foregoing before April 28, 2004 and after April 28, 2004.
4. The manner, method and/or process by which John Hancock approved mortgage loans during the period from January 1, 2000 through April 28, 2004.
5. The manner, method and/or process by which John Hancock approved mortgage loans during the period from April 28, 2004 to the present.
6. The requirements and conditions that, following John Hancock’s acceptance of the Loan Application, would have to have been met by Defendants in order for John Hancock to fund or disburse the Loan applied for in the Loan Application.
7. The draft amendment to the Loan Application prepared by John Hancock after it was signed by Defendants on July 30, 2004.

8. The decision by John Hancock, after a mortgage loan approved by John Hancock for the Regatta Apartments failed to close, not to attempt to recover from that loan applicant more than the processing and application and commitment fees, as testified to in the deposition of Timothy Malik on January 27, 2006.

9. The decision by John Hancock to treat differently the failure of the Loan to Defendants to close, as compared to the failure of the loan to the Regatta Apartments to close.

10. The losses allegedly suffered by John Hancock as a result of the failure of the Loan to close, as referenced in Paragraph 16 of the Complaint, including: the basis, policy and practice relating to decisions whether to invest funds in mortgage loans or other investment vehicles; the projected return on all investments by John Hancock over the ten years beginning on August 1, 2005; and the actual return on all investments by John Hancock for the 10 year period ending August 1, 2005.

11. The policies, guidelines, requirements, targets, practices, processes or methods pursuant to which John Hancock allocates assets among various types of investments such as, but not limited to, government bonds, commercial bonds, commercial real estate mortgages, other mortgages and other types of investments.

12. The steps taken by John Hancock to mitigate any losses allegedly suffered by it as a result of the failure of the Loan to close, including but not limited to: the actual use or uses to which the monies "allocated" for this loan have been put; the alternative investment vehicles which have been available to John Hancock since August 1, 2005; and the policies and practices of John Hancock that govern the choice of such alternative investment vehicles.

13. The manner in which John Hancock accounts for the application and commitment fees that John Hancock retains when a loan fails to close, to what departments or individuals such fees are credited, how such fees are recognized on John Hancock's books, and how they are thereafter invested, including the fees related to the Loan Application.

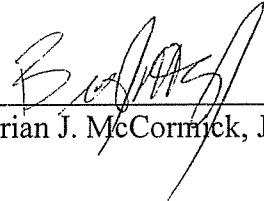
14. The decision to "allocate[]" and set aside assets for the purpose of funding the Loan", as referenced in paragraph 11 of the Complaint, and the nature of such allocation and set aside, as well as any hedge costs or other costs associated therewith.

15. The "commitments made to third parties", as referenced in paragraph 11 of the Complaint.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Notice of Deposition has this 1st day of February, 2006, been transmitted by facsimile and regular, first-class mail as follows:

Brian A. Davis
Choate, Hall & Stewart, LLP
Two International Place
Boston, MA 02110



Brian J. McCormick, Jr.

Transcript of Henderson, David B. (Vol. 01) - 03/01/2006
Wednesday, March 29, 2006, 2:45:35 PM

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1 VOLUME: I
2 PAGES: 1 - 88
3 EXHIBITS: 1 - 8

4 UNITED STATES DISTRICT COURT
5
6 FOR THE DISTRICT OF MASSACHUSETTS

7 JOHN HANCOCK LIFE)
8 INSURANCE COMPANY,)
9 Plaintiff/Counterclaim)
10 Defendant,)
11 VS.) Case No.
12) 05-11614-WGY
13)
14 VESTMONT LIMITED)
15 PARTNERSHIP, ET AL.,)
16 Defendants/Counterclaim)
17 Plaintiffs.)

18 30(b)(6) DEPOSITION OF JOHN HANCOCK LIFE
19 INSURANCE COMPANY by DAVID B. HENDERSON, a
20 witness called by and on behalf of the
21 Defendants, taken pursuant to the applicable
22 provisions of the Federal Rules of Civil
23 Procedure, before Sandra L. Bray, Registered
24 Diplomat Reporter, CSR Number 103593, and
Notary Public in and for Commonwealth of
Massachusetts, at the offices of Deutsch
Williams Brooks DeRensis & Holland, P.C.,
99 Summer Street, Boston, Massachusetts, on
Wednesday, March 1, 2006, commencing at
9:03 a.m.

25 REPORTERS, INC.
26 GENERAL & TECHNICAL COURT REPORTING
27 MERRYMOUNT ROAD, QUINCY, MA 02169
28 617.786.7783/FACSIMILE 617/786.7723

Transcript of Henderson, David B. (Vol. 01) - 03/01/2006
Wednesday, March 29, 2006, 2:45:35 PM

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1 APPEARANCES:

2 CHOATE, HALL & STEWART, L.L.P.

(By Paul D. Popeo, Esquire)

3 Two International Place

Boston, Massachusetts 02110

4 for the Plaintiffs/Counterclaim

Defendants

5

BUCHANAN INGERSOLL, PC

6 (By Howard D. Scher, Esquire)

1835 Market Street

7 Philadelphia, Pennsylvania 19103

for the Defendants

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Transcript of Henderson, David B. (Vol. 01) - 03/01/2006
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1	I N D E X		
2	WITNESS:	EXAMINATION	
3	DAVID B. HENDERSON		
4	(By Mr. Scher)	4	
5			
6			
7	E X H I B I T S		
8	NO.	FOR IDENTIFICATION	
9	No. 1	Amended Notice of Deposition	4
10	No. 2	Defendants' Notice of	
11		Rule 30(b)(6) Videotape	
12		Deposition of Plaintiff John	
13		Hancock Life Insurance	
14		Company	8
15	No. 3	John Hancock Life Insurance	
16		Company Documents	55
17	No. 4	Copy of E-mails	59
18	No. 5	Copy of E-mail to	
19		Mr. Henderson from	
20		Mr. Malik, dated 8-12-04	62
21	No. 6	John Hancock Life Insurance	
22		Company Documents	71
23	No. 7	Memorandum to Mr. Thomas from	
24		Mr. Henderson, dated 8-16-04	73
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		Ms. Coyne, dated 8-17-04	74

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1 Q. And are you currently employed by General
2 Electric Real Estate in Boston?

3 A. I am.

4 Q. And what are your duties and responsibilities
5 for General Electric Real Estate?

6 A. My title is senior vice president. The
7 functional responsibility is business
8 development manager, which means that I am
9 charged with finding investment opportunities
10 for GE Real Estate involving acquiring
11 companies, investing in companies, and doing
12 joint venture investment with companies.

13 Q. When you left the John Hancock, you were a
14 senior investment officer?

15 A. That was my title, I believe.

16 Q. And Tim Malik reported to you?

17 A. Correct.

18 Q. And what were your duties and responsibilities
19 as senior investment -- what were your duties
20 and responsibilities at the time you left John
21 Hancock?

22 A. I managed a team of underwriters, including Tim
23 Malik, as well as managed a team of originators
24 in field offices -- five field offices in the

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1 eastern half of the United States.

2 Q. One of those field offices was the office
3 outside of Philadelphia; is that right?

4 A. Correct.

5 Q. And John Ferrie's office was within your
6 jurisdiction, the head of that office?

7 A. Yes.

8 MR. POPEO: Howard, if we pick up too
9 much speed, would you mind if I just put on the
10 record that I have in front of me a notice of
11 Rule 30(b)(6) deposition which was served upon
12 us by Vesterra Limited Partnership, et al., and
13 I'll note for the record that this witness will
14 be John Hancock's corporate designee with
15 respect to Topic 1, Topic 3, and Topic 4 of that
16 notice.

17 MR. SCHER: Let's just put it on the
18 record. Let's mark this the next one, if you
19 don't mind.

20 MR. POPEO: Let me also do a little
21 carve-out. Topic 3 of the notice of deposition
22 applies to -- by its terms, to certain events
23 and practices which occurred before April 28,
24 2004. This witness will speak to those

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1 practices and events. The notice also
2 contemplates the witness will testify to that
3 same topic subsequent to April 28th, 2004, and
4 we will designate a separate witness for that
5 portion of the testimony.

6 (Defendants' Notice of Rule 30(b)(6)
7 Videotape Deposition of Plaintiff John
8 Hancock Life Insurance Company was
9 marked Exhibit Number 2 for
10 identification.)

11 Q. I'll show you what I've had marked as Henderson
12 Exhibit Number 2, and that is the notice to
13 which your counsel just made reference, our
14 notice -- that is, Defendants' notice of a
15 30(b)(6) videotaped deposition. We're not
16 videotaping, and it indicates that there are
17 multiple topics in that deposition notice. If
18 you wouldn't mind just turning to Page 1 -- the
19 second page of the -- third page of the notice,
20 which is Exhibit A. And Topic Number 1 is the
21 decision by John Hancock to accept the loan
22 application referenced in Paragraph 10 of the
23 complaint, including all of the factors,
24 requirements, and guidelines that were involved

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1 in John Hancock's internal consideration of the
2 loan application.

3 You've been designated by John Hancock
4 Corporation as its corporate designee on that
5 topic. Are you aware of that?

6 A. I am.

7 Q. What have you done to prepare for your testimony
8 on that topic?

9 A. Nothing in particular.

10 Q. Nothing at all?

11 A. My memory is pretty good. I remember how we
12 processed loans, what the policies and
13 procedures were.

14 Q. Okay. The Loan Application is capitalized. You
15 see that?

16 A. I do.

17 Q. That makes specific reference to Definition 2 in
18 Exhibit A, which is the loan application to John
19 Hancock Life Insurance Company for a first
20 mortgage loan, Application Number 6518467 by
21 applicant Montgomery Square Partnership, dated
22 July 30, 2004. And you've been designated as
23 the corporate designee on that subject; is that
24 right?

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1 A. Which paragraph is that again? I'm sorry.

2 Q. You see the words "loan application" are
3 capitalized in Topic 1?

4 A. Yes.

5 Q. And if you want to see what the definition of
6 that capitalized term is, you'd look above, and
7 you'd see the definition for Item 2 is loan
8 application; and that refers to the specific
9 loan application involved in this case. Do you
10 understand that?

11 A. I understand. I do.

12 Q. And is your testimony that you have done nothing
13 to prepare for your testimony as a 30(b)(6)
14 designee on that topic?

15 MR. POPEO: Independent from any
16 meeting which he may have had with counsel prior
17 to the time he had to show up for this
18 deposition?

19 MR. SCHER: I didn't ask you to
20 condition his testimony. If you have an
21 objection, you can state an objection.

22 Q. But please, I want to know what you've done for
23 your testifying as a 30(b)(6) designee on Topic
24 Number 1, and you said nothing other than

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1 relying on your memory. Then I asked you what
2 about with respect to this very loan
3 application, are you relying on your memory as
4 the 30(b)(6) designee. That's all I want to
5 know.

6 A. I met with my counsel this past Friday afternoon
7 to talk briefly about this deposition today, but
8 I did not do anything further than have a
9 general conversation about what would transpire
10 today.

11 Q. Okay. In that general conversation, were
12 documents reviewed?

13 A. They were.

14 Q. What documents were reviewed in preparation for
15 your 30(b)(6) testimony?

16 A. I briefly looked at the underwriting document,
17 the loan application, and I can't recall
18 specifically what the others were.

19 Q. So you recall looking at the underwriting
20 document and the loan application or is that one
21 and the same?

22 A. They're not the same.

23 Q. Okay. So the underwriting document and the loan
24 application?

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1 A. Correct.

2 Q. And it's your testimony you can't recall
3 reviewing any other document, but there were
4 other documents you reviewed?

5 A. There were.

6 Q. I'd like to know what you did to prepare for
7 your testimony as a 30(b)(6) designee. Have you
8 reported to me all you can recall you've done as
9 a 30(b)(6) designee on Topic Number 1?

10 A. Correct.

11 Q. Let's turn to Topic Number 3 on which you have
12 now been designated the corporate designee for
13 all but the last part of that designation, the
14 topic. So the topic for which you have been
15 designated is the policies, guidelines,
16 requirements, targets, practices, processes or
17 methods that apply to the making of mortgage
18 loans by John Hancock and any differences in any
19 of the foregoing before April 28, 2004.

20 Now, your counsel has told me that
21 you're not going to report on the after
22 April 28, 2004. So I'm not sure what you're
23 going to report on. What have you done to
24 prepare for Topic 3?

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1 A. I've not done anything in particular other than
2 have the conversation with my counsel on Friday
3 afternoon.

4 Q. Okay. What was the duration of that
5 conversation?

6 A. It was, I want to say, 90 minutes approximately.

7 Q. Basically, you reviewed the deposition
8 process --

9 A. Correct.

10 Q. -- do I have that right? And you reviewed more
11 than two documents?

12 A. Correct.

13 Q. Can you approximate? Was it six documents or
14 600 documents?

15 A. It was a binder full of documents that we
16 briefly went through.

17 Q. About how much time was spent on reviewing those
18 documents?

19 A. I don't recall. Fifteen, twenty minutes.

20 Q. Among those documents, were there any documents
21 relating to the policies, guidelines,
22 requirements, targets, practices, processes or
23 methods that applied to the making of mortgage
24 loans by John Hancock before April 28, 2004?

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1 A. I don't recall seeing any documents like that.
2 However, I lived with those processes,
3 procedures for seven years. It was my
4 responsibility for seven years. I didn't feel a
5 need to review them.

6 Q. Okay. But to answer my question -- and I
7 appreciate your helping me out on that. To
8 answer my question, you did not review any
9 documents on Topic 3? Instead, you're relying
10 on your memory of seven years of familiarity
11 with those processes, correct?

12 MR. POPEO: Objection.
13 Mischaracterizes the answer, but you can answer
14 it again.

15 Q. If I mischaracterized, please correct me.

16 MR. POPEO: He testified he did not
17 recall if those documents were in the binder,
18 but you can answer.

19 A. I don't recall whether the documents were in the
20 binder, but I'm comfortable relying on my
21 memory.

22 Q. And what -- can you describe the policies,
23 guidelines, requirements, targets, practices,
24 processes or methods that applied to the making

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1 of mortgage loans by John Hancock? Can you
2 describe what those documents look like?

3 MR. POPEO: Objection.

4 A. I can because there was a manual of guidelines
5 that we all used day to day, and I referred to
6 them often in my work at John Hancock over the
7 course of seven years.

8 Q. This manual of guidelines, it was in a binder?

9 A. Yes, I kept mine in a binder. I assume most
10 people did.

11 Q. And it was revised from time to time? Revised
12 and updated from time to time?

13 A. Yes, it was.

14 Q. So there'd be inserts added to it from time to
15 time; is that right?

16 A. Yes.

17 Q. And it was updated up to the time that ManuLife
18 acquired John Hancock? Do I have that right?

19 A. Yes.

20 Q. And it was updated after ManuLife took over John
21 Hancock? Do I have that right?

22 A. I don't recall because when ManuLife took over,
23 the whole procedures changed, and I'm not sure
24 what happened to the guidelines after that date.

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1 Q. Okay. In the binder you reviewed on Friday
2 afternoon, was the manual of guidelines
3 included?

4 A. I don't recall seeing it.

5 Q. How thick is it -- was it as of April 28th,
6 2004?

7 A. I want to say about an inch.

8 Q. And did that manual of guidelines influence the
9 processing of the loan application in this case?

10 MR. POPEO: Objection.

11 Q. In other words, did the policies, guidelines,
12 requirements, targets, practices of John Hancock
13 which existed as of April 28, 2004 affect the
14 loan application in this case?

15 MR. POPEO: Same objection.

16 A. I have no specific recollection of the
17 processing of the application in this case.

18 Q. So you can't answer one way or the other?

19 A. Correct.

20 Q. Do you recall what policies, guidelines,
21 requirements, targets, practices, processes or
22 methods did apply to this loan application in
23 this case?

24 MR. POPEO: Same objection.

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1 A. The guidelines as they existed in the binder
2 that I've referred to applied generally to all
3 of the loans that were underwritten and approved
4 by John Hancock.

5 Q. So by that answer, I'm hearing you say that the
6 manual of guidelines did apply to the loan
7 application in this case?

8 A. Yes, they probably did, but, again, I have no
9 specific recollection that they did.

10 Q. Now, the fourth topic on which you've been
11 designated as the 30(b)(6) designee is described
12 as the manner, methods and/or process by which
13 John Hancock approved mortgage loans during the
14 period from January 1, 2000 through April 28,
15 2004.

16 What have you done to prepare for your
17 testimony as the 30(b)(6) designee?

18 A. During my meeting with counsel on Friday
19 afternoon, we discussed this topic.

20 Q. Did you review any documents to prepare for your
21 testimony on that subject?

22 MR. POPEO: Objection.

23 A. Again, I reviewed -- the only documents I
24 reviewed during that meeting were the documents

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1 contained in the binder that we went through.

2 Q. And that binder was not a John Hancock binder?

3 It was a binder assembled by counsel? Do I have
4 that right?

5 A. Correct.

6 Q. And was that binder organized in chronological
7 order?

8 A. I don't recall.

9 Q. Did you look -- how thick was that binder?

10 A. Several inches. Three or four inches or more.

11 Q. And it's from -- and it's that binder that you
12 used to prepare for your testimony as the
13 30(b)(6) designee on the three topics. Am I
14 right about that?

15 MR. POPEO: Objection. You can answer
16 the question.

17 A. That's the only written information I reviewed
18 to prepare for my testimony today.

19 Q. You don't have any documents at home outside of
20 John Hancock that relate to the processing of
21 this application? Am I right about that?

22 A. Correct, you are right.

23 MR. SCHER: Well, I think we'll
24 formalize this, but we certainly should

Buchanan Ingersoll PC

ATTORNEYS

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March 3, 2006

VIA ELECTRONIC MAIL AND REGULAR MAIL

Brian A. Davis, Esquire
Choate Hall & Stewart, LLP
Two International Place
Boston, MA 02110

Re: John Hancock Life Ins. Co. v. Vestmont Limited Partnership, et al.

Dear Brian:

I write to complain about John Hancock's latest disregard for the Federal Rules of Civil Procedure and my client's time and costs.

We served a Rule 30(b)(6) Notice of Deposition on John Hancock on February 1, 2006. John Hancock still has not identified a witness for nine of the 15 topics listed in that Notice. Nor has it scheduled a deposition for such witnesses, despite our repeated requests made to you and Paul Popeo of your office.

Last Friday evening, during a conference call to discuss other discovery issues, you informed me that David Henderson, a former John Hancock employee who was scheduled to testify concerning his factual knowledge of the case on March 1, 2006, would also be the designated corporate witness on three of the topics identified in our Rule 30(b)(6) Notice. You stated that Mr. Henderson would testify regarding topics 1, 3, and 4. As we had already scheduled Mr. Henderson's fact deposition, I also prepared for the deposition assuming that Mr. Henderson would be prepared to testify as the sole corporate representative and be knowledgeable about those issues.

However, Mr. Henderson was not prepared to testify on these matters. First, Mr. Popeo told me, after the deposition commenced, that Mr. Henderson was not the designee with regard to the entire time period concerning one of the topics but instead you would designate someone else for that portion of the topic at some later date. Second, Mr. Henderson testified that he did "nothing in particular" to prepare for his deposition. He testified that he was prepared last Friday, before our call, for about 90 minutes during which much of the time was spent simply reviewing deposition procedure. Mr. Henderson did not speak with any of John Hancock's current or former employees. Nor did he review any documents that contained facts specifically related to these three particular topics in Vesterra's Rule 30(b)(6) Notice. He had no recollection of many of the subjects in the designation and explained he had processed hundreds of loan and therefore could not remember anything about this particular loan. Mr. Henderson also testified

Brian A. Davis, Esquire
March 3, 2006
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that he used an underwriting manual during his time at John Hancock. This manual has never been produced in this litigation. Nor was it shown to Mr. Henderson to prepare him for his deposition.

For example, Mr. Henderson was designated to testify regarding Topic No. 1 of the Rule 30(b)(6) Notice --

The decision by John Hancock to accept the Loan Application, referenced in Paragraph 10 of the Complaint, including all of the factors, requirements and guidelines that were involved in John Hancock's internal consideration of the Loan Application.

In response to questions regarding this topic, Mr. Henderson, John Hancock's designated witness on this issues, testified as follows -- "I have no specific recollection of the processing of the application in this case." Thus, John Hancock was unable to testify through Mr. Henderson concerning its knowledge of the Loan Application at issue in this case or the policies and guidelines that John Hancock employed in making mortgage loans during the relevant time period.

Finally, as discussed above, at the beginning of the deposition, Mr. Popeo, for the first time, informed me that Mr. Henderson would be restricted to testifying about the pre-April 28, 2004 period. The deposition topic requests a person knowledgeable about "any differences in any of the foregoing [John Hancock policies and procedures] before April 28, 2004 and after April 28, 2004." I was not told that Mr. Henderson could not testify as to these "differences" until after the deposition began. However, since Mr. Henderson met with you or someone from your office last Friday, you knew that Mr. Henderson would not be able to testify about this period during our telephone conference later that day. You chose not to tell me about this distinction at that time. This is unacceptable and outrageous.

John Hancock had an obligation to ensure that Mr. Henderson was adequately prepared to discuss the topics at issue. *See In re Vitamins Antitrust Litigation*, 216 F.R.D. 168 (D.D.C. 2003); *United Sates v. Massachusetts Indus. Fin. Agency*, 162 F.R.D. 410, 412 (D. Mass. 1995). Monetary sanctions are mandatory under Rule 37(d) for failure to appear by means of failing to educate a Rule 30(b)(6) witnesses. *See Vitamins Antitrust Litig.*, 216 F.R.D. at 174 (citing cases).

John Hancock must provide a Rule 30(b)(6) witness who can testify regarding these topics. It has failed to do so. In addition, you informed me that it would have a corporate designee available on Wednesday, and then, at the last possible moment and without warning, improperly withdrew that designation. Finally, John Hancock did nothing to prepare this witness for his testimony. This was required by the Federal Rules of Civil Procedure.

Brian A. Davis, Esquire
March 3, 2006
Page - 3 -

I demand that John Hancock compensate Vesterra for my additional preparation time and travel time to depose another John Hancock witness. Also, John Hancock should immediately produce the documents that it used to prepare Mr. Henderson for his deposition, including the underwriting manual. Moreover, I demand that John Hancock produce any and all materials that it uses in the future to prepare its other 30(b)(6) witnesses going forward.

Finally, John Hancock must provide us with the names of the individuals and available dates for depositions for the remaining Rule 30(b)(6) Notice topics by the close of business today. If we have not received them by that date, we will request a telephone conference with the judge immediately.

Very truly yours,

A handwritten signature in black ink that reads "Howard D. Scher". The signature is written in a cursive, slightly stylized font.

Howard D. Scher

HDS:clp

cc: Brian J. McCormick, Jr., Esquire (via electronic mail)
Robert D. Hillman, Esquire

McCormick, Brian

From: Popeo, Paul [PPopeo@choate.com]
Sent: Wednesday, March 08, 2006 2:23 PM
To: McCormick, Brian
Subject: RE: John Hancock v. Vestmont Limited Partnership

Brian: Nectow will not testify as a corporate designee. Coyne will be the Hancock designee on topic #s 2, 5, 6, and will supplement the testimony already provided on topic # 3. Call if you have questions.

Also, by way of clarification, the final portion of topic #2 (last sentence) seeks a designee with respect to the "negotiation of the [terms and conditions of the Loan Application] between Defendants and John Hancock". You have already deposed Malik and Ferrie, the Hancock individuals who negotiated that document with the defendants. Please let me know if there are legitimate areas of inquiry on that subject on which you were not able to question those witnesses. If so, I am happy to speak with you and determine whether we can make another witness available - but I think you have already spoken with the most knowledgeable people.

Paul D. Popeo

C H O A T E

Choate, Hall & Stewart LLP
Two International Place
Boston, MA 02110
t 617-248-4074
f 617-248-4000
ppopeo@choate.com
www.choate.com

-----Original Message-----

From: McCormick, Brian [mailto:mccormickbj@bipc.com]
Sent: Wednesday, March 08, 2006 1:47 PM
To: Davis, Brian; rhillman@dwbboston.com; Popeo, Paul
Subject: John Hancock v. Vestmont Limited Partnership

Brian,

Please see the attached letter and Amended Notice of Depositions.

Brian J. McCormick, Jr.
Buchanan Ingersoll PC
1835 Market Street, 14th Floor
Philadelphia, PA 19103

215-665-3957 (direct)
215-687-7965 (cell)
215-665-8760 (fax)
mccormickbj@bipc.com (e-mail)

3/29/2006

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Transcript of Coyne, Patricia (Vol. 01) - 03/10/2006
Wednesday, March 29, 2006, 10:03:27 AM

VESTERRA - John Hancock

Page 1

1 UNITED STATES DISTRICT COURT
2 DISTRICT OF MASSACHUSETTS
3 CIVIL ACTION NO. 05-11614-WGY
4 *****
5 JOHN HANCOCK LIFE INSURANCE
6 COMPANY,
7 Plaintiff/Counterclaim
8 Defendant
9 Vs.
10 VESTMONT LIMITED PARTNERSHIP,
11 VESTMONT LIMITED PARTNERSHIP II,
12 VESTMONT LIMITED PARTNERSHIP III,
13 and VESTERRA CORPORATION d/b/a
14 MONTGOMERY SQUARE PARTNERSHIP,
15 Defendants/Counterclaim
16 Plaintiffs
17 *****
18 VOLUME: I
19 PAGES: 1-130
20
21 DEPOSITION OF PATRICIA COYNE
22 MARCH 10, 2006
23 REPORTERS, INC.
GENERAL & TECHNICAL COURT REPORTING
24 23 MERRYMOUNT ROAD, QUINCY, MA 02169
617.786.7783/Facsimile 617.786.7723

Transcript of Coyne, Patricia (Vol. 01) - 03/10/2006
Wednesday, March 29, 2006, 10:03:27 AM

VESTERRA - John Hancock

Page 2

1 DEPOSITION of PATRICIA COYNE, a witness
2 called on behalf of the Defendants/
3 Counterclaim Plaintiffs, pursuant to the
4 Federal Rules of Civil Procedure, before
5 Judith McGovern Williams, Certified
6 Shorthand Reporter, Registered
7 Professional Reporter, Certified Realtime
8 Reporter, Certified LiveNote Reporter, and
9 Notary Public in and for the Commonwealth
10 of Massachusetts, at the offices of
11 Deutsch, Williams, Brooks, DeRensis &
12 Holland, P.C., 99 Summer Street, Boston,
13 Massachusetts, on Friday, March 10, 2006,
14 commencing at 9:15 a.m.

15

16 APPEARANCES:

17 CHOATE, HALL & STEWART, L.L.P.

18 Paul D. Popeo, Esquire

19 Two International Place

20 Boston, Massachusetts 02110

21 617-248-5000

22 ppopeo@choate.com

23 on behalf of the Plaintiff/

24 Counterclaim Defendant

VESTERRA - John Hancock

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1 A. Investment officer.

2 Q. Was your position investment officer in
3 the summer of 2004?

4 A. Yes.

5 Q. Have you had any changes in your duties
6 and responsibilities since the summer of
7 2004?

8 A. No.

9 Q. You are here pursuant to a deposition
10 notice. Have you done anything to prepare
11 for this deposition, other than scheduling
12 your appearance here?

13 A. No.

14 Q. Have you reviewed any documents in
15 connection with your appearance here?

16 A. No.

17 Q. Are you -- you have been designated as a
18 30(b)(6) designee. Are you aware of that?

19 A. Yes.

20 Q. And you have been designated as a 30(b)(6)
21 designee on three or three and a half
22 topics. The first is topic number 2 in
23 the notice, and it reads, "The terms and
24 conditions contained in the loan

VESTERRA - John Hancock

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1 application, including but not limited to
2 any and all conditions that defendants
3 were required to meet for disbursement of
4 the loan."

5 Did you prepare for your
6 testimony as the designee for that topic?

7 A. No.

8 Q. And the second topic is topic number 5,
9 "the manner, method and/or process by
10 which John Hancock approved mortgage loans
11 during the period from April 28, 2004, to
12 the present."

13 Have you done anything -- are
14 you aware that you were designated as the
15 30(b)(6) designee on that topic?

16 A. Yes.

17 Q. And have you done anything to prepare for
18 that?

19 A. No.

20 Q. And the third topic is "the requirements
21 and conditions that, following John
22 Hancock's acceptance of the loan
23 application, would have to have been met
24 by defendants in order for John Hancock to

VESTERRA - John Hancock

Page 9

1 fund or disburse the loan applied for in
2 the loan application."

3 Are you aware that you were
4 designated as the 30(b)(6) designee on
5 that topic?

6 A. Yes.

7 Q. And have you done anything to prepare for
8 your testimony on that topic?

9 A. No.

10 Q. Did you have occasion to meet with your
11 counsel in advance of this deposition,
12 other than walking over here?

13 A. Yes.

14 Q. What was the duration of that preparation?

15 A. Oh, I don't remember. Maybe a couple of
16 hours.

17 Q. And what did you -- did you review
18 documents during the course of that?

19 A. There were some documents there, but we
20 didn't really look at them.

21 Q. So you didn't really look at them?

22 A. Well, we didn't look at them. Excuse me.

23 Q. They were there, but you didn't look at
24 them? Is that your testimony?

VESTERRA - John Hancock

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1 A. Correct.

2 Q. Okay. Was reference made to those
3 documents at all?

4 A. Yes.

5 Q. By whom?

6 A. Paul.

7 (The witness pointing to
8 Mr. Popeo.)

9 Q. Did you say you did not look at those
10 documents? Is that right?

11 A. No. They were in front of him.

12 Q. All right. Do you have any recollection
13 of the loan application associated with
14 this case?

15 A. No.

16 Q. The application to John Hancock Life
17 Insurance Company for a first mortgage
18 loan, it was made in the summer of 2004.
19 The application was dated July 30, 2004.
20 Do you have any recollection of that at
21 all?

22 A. No.

23 Q. Do you have any recollection of your
24 involvement in the processing of the

VESTERRA - John Hancock

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1 Q. Okay.

2 A. I don't know if you could say somebody
3 replaced somebody else or they just did a
4 reorg.

5 Q. When did that reorganization occur?

6 A. You know what? I don't remember.

7 Q. Was it in 2005?

8 A. It might have been. I can't remember when
9 Barry left. How bad is that? I don't
10 remember.

11 Q. Earlier I reviewed the topics for which
12 you had been designated as the 30(b)(6)
13 designee. There is a piece of topic
14 number 3 for which you have been
15 designated, and that is "the policies,
16 guidelines, requirements, targets,
17 practices, processes or methods that apply
18 to the making of mortgage loans by John
19 Hancock and any differences in any of the
20 foregoing before and after April 28,
21 2004," and you have been designated for
22 the period after April 28, 2004.

23 Are you aware that you have been
24 designated as the 30(b)(6) designee on

VESTERRA - John Hancock

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1 that topic?

2 A. Yes.

3 Q. And what, if anything, have you done to
4 prepare for your testimony on that topic?

5 A. I haven't done anything.

6 Q. And can you report to me what, if any,
7 differences there are in the policies,
8 guidelines, requirements, targets,
9 practices, processes or methods that apply
10 to the making of mortgage loans by John
11 Hancock?

12 A. Any differences from the Manulife?

13 Q. From the prior.

14 A. From the previous underwriting?

15 Q. Yes, yes.

16 A. I can't recall any differences.

17 Q. Okay.

18 MR. SCHER: Mark this.
19 (Multipage documents, headed
20 John Hancock Life Insurance
21 Company, Investment
22 Number 6518467, JH 01128
23 through 01148 marked exhibit
24 number 1 for identification.)

Buchanan Ingersoll PC

ATTORNEYS

Howard D. Scher
215 665 3920
scherhd@bipc.com

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March 10, 2006

VIA ELECTRONIC MAIL AND REGULAR MAIL

Brian A. Davis, Esquire
Paul D. Popeo, Esquire
Choate Hall & Stewart, LLP
Two International Place
Boston, MA 02110

Re: John Hancock Life Ins. Co. v. Vestmont Limited Partnership, et al.

Gentlemen:

This letter constitutes Defendants' request for a discovery conference pursuant to Local Rule 37.1 and is to advise you that, if that conference fails to resolve John Hancock's ongoing failure to comply with the requirements of Fed.R.Civ.P. 30(b)(6), Defendants intend to seek immediate, emergency relief from the Court.

The background is familiar to you. As set forth in my letter to Mr. Davis dated March 3, 2006, David Henderson was produced as John Hancock's designee for topics 1, 3 and 4 of Defendants' Rule 30(b)(6) Notice of Deposition. At the outset of the deposition, I was advised that Mr. Henderson's Rule 30(b)(6) testimony would be limited as to timeframe. That limitation ultimately did not matter, as Mr. Henderson was unprepared to testify as a Rule 30(b)(6) witness at all, and freely admitted that he had taken no meaningful steps to prepare as a 30(b)(6) witness or to conduct the required investigation.

John Hancock's failure to comply, or even attempt to comply, with Rule 30(b)(6) with respect to Mr. Henderson resulted in my March 3, 2006 letter to you pointing out these deficiencies, demanding that John Hancock produce a witness prepared to testify as required by Rule 30(b)(6), and expressing the Defendants' right to sanctions for this failure to comply with the Rule.

This morning, John Hancock produced Patricia Coyne as a witness. Mr. Popeo's e-mail of March 8, 2006 designated Ms. Coyne as "the Hancock designee on topic #s 2, 5 and 6 and will supplement the testimony already provided on topic #3."

In the first moments of her deposition, Ms. Coyne testified that she had taken no steps to prepare her Rule 30(b)(6) testimony. She did not speak with any other John Hancock employee regarding the topics for which she was designated. Also, she testified that she did not review any documents in preparation for her deposition. To my considerable surprise, she testified that, during her preparation at your office, she was in the presence of documents relating to the case, but was not shown any of the documents.

Brian A. Davis, Esquire
Paul D. Popeo, Esquire
March 10, 2006
Page 2

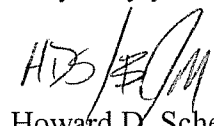
Under any circumstances, John Hancock's repeated refusals to comply with Rule 30(b)(6) would be unacceptable and sanctionable violations of the Rules of Civil Procedure. Under the circumstances of this case -- with a motion for summary judgment pending and a trial scheduled on an expedited basis -- these failures defy any explanation or excuse.

Defendants intend to bring this matter to the immediate attention of the Court. In accordance with Local Rule 37.1, we hereby offer to engage in the conference required by that Local Rule not later than the end of business on Monday, March 13, 2006. Unless all of the issues raised by this letter are adequately addressed, Defendants will file a motion to compel and for sanctions seeking an expedited hearing on March 16, 2006.

In order to provide the possibility that the conference we have requested can be productive, we will expect John Hancock to address the following:

- to provide one or more witnesses, fully prepared to testify as to the topics contained in the Defendants' Rule 30(b)(6) Notice of Deposition dated February 1, 2006, on a date convenient to Defendants not later than March 20, 2006;
- to agree to pay all costs, including attorneys' fees, associated with returning to Boston to take these additional depositions; and
- to provide copies of all documents used in the preparation of these witnesses prior to the depositions.

Very truly yours,


Howard D. Scher

HDS:clp
cc: Brian J. McCormick, Jr., Esquire
Robert D. Hillman, Esquire (via electronic mail)

McCormick, Brian

From: Popeo, Paul [PPopeo@choate.com]
Sent: Tuesday, March 07, 2006 12:16 PM
To: McCormick, Brian; Scher, Howard
Cc: rhillman@dwbboston.com; Davis, Brian

Howard and Brian:

We can make a witness (Joan Uzdevinis) available starting at 11:00 on the 9th if that is attractive to you. She will be the corporate designee on topic #s 10, 11, 12, 13, 14 and 15 of your 30(b)(6) notice.

If the 9th does not work for you, she has availability the week of the 13th - but we need to move quickly to take advantage of that availability. Please let me know your preference as soon as possible today.

Thanks,

Paul D. Popeo

C H O A T E

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Transcript of Uzdavinis, Joan M. (Vol. 01) - 03/21/2006
Wednesday, March 29, 2006, 10:04:51 AM

VESTERRA - John Hancock

Page 1

1 UNITED STATES DISTRICT COURT
2 DISTRICT OF MASSACHUSETTS
3 CIVIL ACTION NO. 05-11614-WGY
4 *****
5 JOHN HANCOCK LIFE INSURANCE
6 COMPANY,
7 Plaintiff/Counterclaim
8 Defendant
9 Vs.
10 VESTMONT LIMITED PARTNERSHIP,
11 VESTMONT LIMITED PARTNERSHIP II,
12 VESTMONT LIMITED PARTNERSHIP III,
13 and VESTERRA CORPORATION d/b/a
14 MONTGOMERY SQUARE PARTNERSHIP,
15 Defendants/Counterclaim
16 Plaintiffs
17 *****
18 VOLUME: I
19 PAGES: 1-143
20
21 DEPOSITION OF JOAN M. UZDAVINIS
22 MARCH 21, 2006
23 REPORTERS, INC.
GENERAL & TECHNICAL COURT REPORTING
24 23 MERRYMOUNT ROAD, QUINCY, MA 02169
617.786.7783/Facsimile 617.786.7723

Transcript of Uzdevinis, Joan M. (Vol. 01) - 03/21/2006
Wednesday, March 29, 2006, 10:04:51 AM

VESTERRA - John Hancock

Page 2

1 DEPOSITION of JOAN M. UZDAVINIS, a witness
2 called on behalf of the Defendants/
3 Counterclaim Plaintiffs, pursuant to the
4 Federal Rules of Civil Procedure, before
5 Judith McGovern Williams, Certified
6 Shorthand Reporter, Registered
7 Professional Reporter, Certified Realtime
8 Reporter, Certified LiveNote Reporter, and
9 Notary Public in and for the Commonwealth
10 of Massachusetts, at the offices of
11 Deutsch, Williams, Brooks, DeRensis &
12 Holland, P.C., 99 Summer Street, Boston,
13 Massachusetts, on Tuesday, March 21, 2006,
14 commencing at 2:17 p.m.

15

16 APPEARANCES:

17 CHOATE, HALL & STEWART, L.L.P.

18 Paul D. Popeo, Esquire

19 Two International Place

20 Boston, Massachusetts 02110

21 617-248-5000

22 ppopeo@choate.com

23 on behalf of the Plaintiff/

24 Counterclaim Defendant

VESTERRA - John Hancock

Page 9

1 you don't understand one of my questions
2 or don't understand something about it,
3 you are perfectly welcome to ask me to
4 clarify it, to restate it. Is that
5 agreeable?

6 A. Yes, it is.

7 Q. If during the course of the deposition you
8 need to take a break or choose to take a
9 break, I would ask you -- you certainly
10 are entitled to. Just indicate that to me
11 somehow. I just ask that if there is a
12 question pending, that you answer the
13 question, and then break. Will you agree
14 to that?

15 A. I will.

16 Q. What have you done to prepare for today's
17 deposition?

18 A. I have met with Mr. Popeo so I could know
19 what to expect today, and other than that,
20 my normal course of business.

21 Q. Okay. Did you do anything in particular
22 to prepare as a 30(b)(6) witness for John
23 Hancock in this case?

24 MR. POPEO: Objection.

VESTERRA - John Hancock

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1 You may answer.

2 MR. SCHER: What is the basis?

3 MR. POPEO: Vague.

4 You may answer the question.

5 BY MR. SCHER:

6 Q. Did you do anything in particular to
7 prepare for your testimony as John
8 Hancock's 30(b)(6) designee?

9 A. The only thing I did is be certain that I
10 knew what it was I was a designee for and
11 I was the proper person to have access to
12 any information.

13 Q. And did you access information in
14 connection with your preparation for this
15 deposition today?

16 A. The only stuff that I looked at was
17 related to my regular business work. It
18 was similar matters to my day-to-day
19 activities.

20 Q. And what are those? What are they, the
21 matters that are similar to the things
22 that you do day to day?

23 A. I am in the -- in charge of the portfolio
24 management group, and we look at cash

VESTERRA - John Hancock

Page 11

1 balances, the allocation of commitments,
2 and the general status of the general
3 funds of the U. S. mortgages.

4 Q. Did you look at the cash balances,
5 allocation of commitments, and the general
6 status of the general funds of the U. S.
7 mortgages to prepare for this deposition?

8 A. No, I did not.

9 Q. Did you look at any historical data, for
10 example, historical meaning from 2005,
11 August or -- August 2004 --

12 MR. POPEO: Objection.

13 Q. -- to prepare for this deposition?

14 MR. POPEO: Objection.

15 You may answer the question.

16 A. Not in preparation of this deposition. I
17 look at that as a matter of my regular
18 course of business.

19 Q. Okay.

20 MR. SCHER: Let's mark this as
21 Uzdavinis exhibit number 1.

22 (Defendants' Notice of
23 Rule 30(b)(6) Videotape
24 Deposition of Plaintiff John

VESTERRA - John Hancock

Page 12

1 Hancock Life Insurance Company
2 marked exhibit number 1 for
3 identification.)

4 BY MR. SCHER:

5 Q. I will show you what I have had marked as
6 exhibit number 1.

7 (Handing exhibit number 1 to the
8 witness.)

9 Q. This is a document filed in this case. It
10 is entitled Defendants' Notice of
11 Rule 30(b)(6) Videotape Deposition, and
12 attached to it is an exhibit A, and listed
13 on exhibit A are 15 topics. Have you
14 reviewed all or a part of this exhibit in
15 preparation for this deposition?

16 A. I reviewed the last --

17 Q. From 10 on?

18 A. Yes. From 10 on as a part of this.

19 Q. Okay. And you understand that you have
20 been designated as the corporate
21 representative on those topics 10 through
22 15?

23 A. Yes, I do.

24 Q. Okay. Have you done anything to prepare

VESTERRA - John Hancock

Page 13

1 for your testimony as the corporate
2 designee on topics 10 through 15 other
3 than your normal day-to-day activities?

4 A. Nothing outside of my normal day-to-day
5 activities.

6 Q. With respect to item number 10, "The
7 losses allegedly suffered by John Hancock
8 as a result of the failure of the Loan to
9 close, as referenced in Paragraph 16 of
10 the Complaint, including: the basis,
11 policy and practice relating to decisions
12 whether to invest funds in mortgage loans
13 or other investment vehicles; the
14 projected return on all investments by
15 John Hancock over the ten years beginning
16 on August 1, 2005; and the actual return
17 on all investments by John Hancock for the
18 10 year period ending August 1, 2005,"
19 have you done anything to prepare to
20 testify with respect to that?

21 A. I attempted to find whatever data I could
22 with respect to projections.

23 Q. And could you explain to me what you mean
24 by projections?

VESTERRA - John Hancock

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1 take-down date, moving it forward, any
2 status change, as I would refer to it,
3 gets reported --

4 Q. All right.

5 A. -- since people must begin to plan
6 financially for that.

7 Q. So that implicit in your answer was that
8 is how the report to the lines of business
9 occurs; right?

10 A. That is correct.

11 Q. Do you know whether in fact the lines of
12 business were notified that the loan would
13 not be taken down?

14 A. Sitting here right now, I do not. I would
15 have to go back and look that up.

16 Q. You have no information on that subject?

17 A. Not at my fingertips, no.

18 Q. Okay. You did not prepare to report to me
19 on that subject?

20 A. That is correct.

21 Q. Similarly, do you know whether John
22 Hancock notified any of the governmental
23 agencies or trade associations, I'm not
24 sure what those agencies were, with

VESTERRA - John Hancock

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1 respect to the elimination of the take
2 down of that loan?

3 A. Without looking at the report, I couldn't
4 tell you, but I can tell you the
5 directions that are provided to us. It is
6 report on commitments, the understanding
7 is that all commitments will close. We do
8 not include loans until they have been
9 fully committed to.

10 Q. Okay.

11 A. So the directions make no allowance for a
12 deal that does not fund.

13 Q. And so that loan, the \$32 million -- the
14 report of the commitment with respect to
15 the \$32 million will remain unchanged
16 until the expiration of the 10-year
17 duration of the loan; is that right?

18 MR. POPEO: Objection.

19 A. The reports that we make externally to
20 groups like the ACLI are exclusively on a
21 commitment basis. We report to them once
22 and only once when the commitment is made.

23 Q. You don't report when the loan has been
24 paid off?

VESTERRA - John Hancock

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1 A. That is correct.

2 Q. So the only reporting of the non-take down
3 of the loan would have been made to lines
4 of businesses, and you can't tell me
5 whether any such reports were made?

6 MR. POPEO: Objection.

7 You can answer.

8 A. It would have been made to both lines of
9 businesses as well as our asset liability
10 management area, but I cannot tell you as
11 to whether or not those reports were made.
12 You are correct.

13 Q. Would it also be made to the duration
14 tracking system?

15 A. That is the asset liability management
16 area.

17 Q. All right.

18 A. They run the duration tracking system.

19 Q. Sorry.

20 A. That's okay.

21 Q. You forgive me for not knowing that.

22 What is the form of notification
23 to the lines of businesses and the
24 duration tracking system? E-mail? Or --